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Explorations (Television  
programme)  
Men at the top

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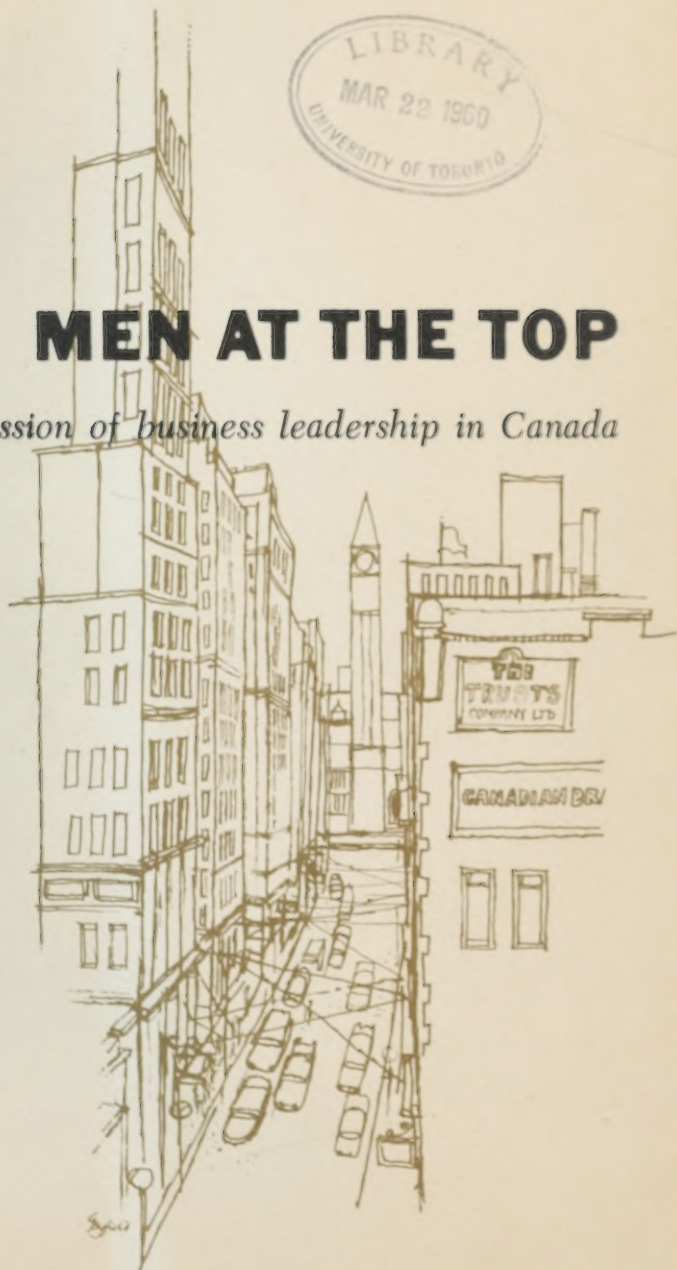



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# MEN AT THE TOP

*A discussion of business leadership in Canada*





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## MEN AT THE TOP

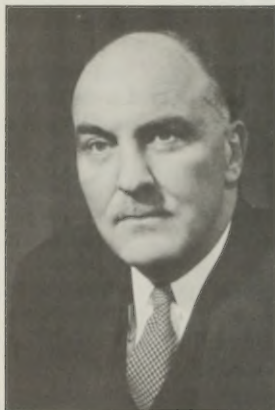
*A discussion of business leadership in Canada*

*Men at the Top* was broadcast by CBC Television on October 2nd, 1958, as one program in the series *Explorations*. In unscripted, unrehearsed interviews, top Canadian executives discussed such questions as: What qualities are needed for business leadership? What are the satisfactions and responsibilities of a big business chief? Are Canadian business leaders becoming an exclusive "economic élite"? Here are their answers, unedited except for the minor changes always needed to turn impromptu speech into easy reading.

The CBC conceived the program idea because it was felt the views of Canadian business leaders on what it takes to succeed would be worth listening to. The feeling was justified by the frank replies of the seven guests, who managed to find time for the interviews in the midst of sometimes astonishingly heavy work schedules — a facet of their careers which seems chief among the common denominators of this representative group of "men at the top".

CANADIAN BROADCASTING CORPORATION

## The businessmen taking part were ...



**D. W. AMBRIDGE**  
*President, Abitibi Power and  
Paper Company, Ltd.*



**W. M. V. ASH**  
*President, Shell Oil Company  
of Canada, Ltd.*



**J. WILLIAM HORSEY**  
*Chairman of the Board,  
Solada-Shirriff-Horsey, Ltd.*



**SENATOR HARTLAND de M. MOLSON**  
*President, Molson's Brewery, Ltd.*



**RHYS M. SALE**  
*President, Ford Motor Company  
of Canada, Ltd.*



**JAMES STEWART**  
*Chairman of the Board,  
Canadian Bank of Commerce.*



**E. P. TAYLOR**  
*President,  
Argus Corporation, Ltd.*

*Program organizer and producer: ERIC KOCH and ALLAN WARGON CBC Talks and Public Affairs.*

*Interviewer: J. B. McGEACHY, associate editor, The Financial Post.*



J. B. McGEACHY

*THE BUSINESSMEN* were introduced singly to the audience, each in the setting he had chosen for the interview — at home, in his office or in his garden.

McGeachy (speaking solo): You have just met seven of Canada's big businessmen. We invited them to take part in this program because we knew their opinions on success and leadership in business would be worth listening to. We were also interested in finding out if they think, as some do, that there is growing up in Canada an economic power élite or exclusive ruling class.

I visited each of these men separately. I asked each of them the same questions. Each is going to find out what answers the others gave — only when he sees this program.

*(The discussion then proceeded.)*

McGeachy (to Ambridge): To begin, then, it is well known that one of the things needed by a man in your position is a talent for choosing the right man for the right job. What qualities do you look for when appointing or promoting a man to a position of responsibility?

Ambridge: I think the first thing you want is competence, probably professional competence. Next to that you want energy. Competent people have a sort of aura about them. I pride myself on being able to sense it. When a competent person walks in, you feel that he's competent. If he has energy too, then he's a candidate. He's somebody you're interested in. After that you have to watch him.

Ash: Personally I believe that a man's home life is quite important. We look at his activities in the community, outside the company. We generally look for a well-rounded individual. But we think of leadership first.

Stewart: He must be a leader. He must be aggressive without being dogmatic. He must form part of a team, without necessarily following. He must be a man who will bring out the best of the talent in the people who are working with him.



*Sale:* Any top group of executives must be a championship team. So their leader must have the ability to select a team, a team that can work together and achieve its objectives.

*Taylor:* It's very important to understand how to get along with the people you work with, those above you, on your level and below you. Many people with ability and all the other attributes of success fall down because they start scrapping with the people they have to work with every day.

*McGeachy:* Is it hardest to get on with the people above you, below you, or on the same level?

*Taylor:* I think it's hardest to get along with the people below you. There's a tendency not to understand them and perhaps to be too peremptory with them. It's certainly easiest to get along with those above you. You know where your bread is buttered.

*McGeachy:* Some people think you just have to say yes.

*Taylor:* Oh, no, that's not right.

*McGeachy:* Apart from brains and character, and the other qualities that have been mentioned, are there any advantages of birth that can help a man in his business career? Does it help to be born into a family with wealth and social position?

*Taylor:* It certainly doesn't hurt. Of course I believe that heredity has a great deal to do with one's chances. It seems to me that if your forebears have been successful, there's a good chance that you have the qualities inherent in you that will make you successful too.

*Stewart:* It might help, yes, because of course a man never quite reaches the top without the assistance of somebody. Somewhere along the line someone helps him. It might be that in the early stages of a man's career he's helped by reason of birth or the wealth of his family. But unless he shows the talent, ultimately he'll come a cropper.

*Ash:* I don't think it's any advantage at all to be born with money and social position. In fact, you know as well as I do, Hamish, many men have come from the most modest homes and gone to the top.

*Ambridge:* As a matter of fact, just thinking of men in our own organization, I can recall only one, possibly two, who are now in positions of power and started off in life wealthy.

*Molson:* Perhaps there are disadvantages in a start like that.

*McGeachy:* What can the disadvantages be?

*Molson:* There might be a tendency to take things for granted, to take life too easy, not to want to work very hard. There might be too much security. That would take away a man's initiative and drive.

*Horsey:* I'm inclined to say that being born rich might be a deterrent. The urge to produce, the urge to take care of oneself and later one's family, is missing. It's this urge that makes successful men do the things they do.

*McGeachy:* Your own family background was middle-class, would you say? Industrial working-class?

*Horsey:* Going back into family history, the Horseys were not what is called working-class, but at the time I was born it was different. We had to work to take care of ourselves.

*McGeachy*: Your father was not a rich man?

*Horsey*: No, he certainly wasn't.

*McGeachy*: Was he a poor man?

*Horsey*: In temporal things, yes, but not in the spiritual and moral qualities he passed on to me. No, he was not poor in those things.

*McGeachy* (to *Molson*): Is the example set by forebears an inspiration? Does it give you something to live up to?

*Molson*: Yes, I hope it does. I think that when one's forebears have made some contribution in the business world, or in the community, one should try to do at least as much in the present generation.

*McGeachy*: Is there, do you think, a social value for the whole community in the continuance of a family business like yours from generation to generation?

*Molson*: I am sure that point could be argued; but I think that a company like ours helps to give stability to a community and to the country. I think there are advantages from the point of view of the employees, the shareholders and, I'd like to think, the community as well.

*McGeachy*: Inherited social position and wealth didn't discourage effort on your part?

*Molson*: You see, I didn't start in business here. Before I came into the brewery, I worked in a chartered accountant's office to get my C.A. Then I was in the bush-flying business for a few years before coming here in 1935.

*Stewart*: When I came out to this country early in 1914 I started as a junior in the bank. With a certain amount of luck I've reached the top.

*McGeachy*: Would you say that most of the leading executives in Canada have not had the advantage of wealth and social position from the beginning of their lives?

*Ash*: I don't know about 'most' but I would say that a very large number had not. I certainly had not. I came from the family of a struggling Scottish doctor.

*Taylor*: My family was an old Ottawa family. My father was a bank manager and in those days bank managers hadn't much opportunity to become wealthy.

*McGeachy*: Moderately comfortable circumstances — would that describe your background?

*Taylor*: Correct. Yes.

*Sale*: Our family was by no means a wealthy family. You might call them middle-class. My father was in the legal profession and perhaps that gave me some advantages. But I started to work on my own when I was sixteen. I carried on from there through the same routes and in the same fashion as anybody else in our organization.

*Ambridge*: I don't think it's a handicap to be born into a wealthy family; but it certainly is far from being a necessary adjunct to a successful career.

*McGeachy*: You were not born rich yourself but, shall we say, in a comfortable family?

*Ambridge* (laughing): It was comfortable except when I was around. You might say I was a little bit of a problem.

*McGeachy:* The next question I want to pursue is this: Granted that certain natural abilities are needed to reach the top in business, to what extent is it also necessary to have a good education?

*Ambridge:* I would say that today a university degree is almost a necessity. I would say that in twenty years you will very seldom hear of anyone holding a responsible position in industry who is not a graduate of a university.

*Molson:* Yes, I think a good education is a decided advantage; but of course there are many men who have succeeded without going to a university.

*McGeachy:* Your own training, I believe, was at the Royal Military College?

*Molson:* Yes, that's right.

*McGeachy:* Is there any special advantage in that for a businessman?

*Molson:* It's a general all-round training. There's one characteristic, I think, that's valuable. As you know, all the cadets live in. I think that a residential college or university is better than a day college. One gets to know and understand people better, and I think that's a little help later on in understanding human nature.

*Taylor:* A university training certainly helps, but we have many examples of people who get to the top who are self-educated. Usually these men have had a primary education, and then they study and learn in their spare time.

*Ash:* I would say a university education is desirable for certain people but not essential for complete success.

*McGeachy:* Your own training, at Oxford, I believe, was in the law?

*Ash:* That's right.

*McGeachy:* Were you a student of the humanities?

*Ash:* Yes I was.

*McGeachy:* Meaning history, literature and the classics?

*Ash:* And the classics.

*McGeachy:* Is that kind of education advantageous to a man who wants to get ahead in business?

*Ash:* I might be a little biased, Hamuli, but I strongly believe that more of that kind of study would be helpful to men taking scientific courses. We see cases of young engineers who are extremely well trained but, to put it very bluntly, can't draw up a report.

*Horsey:* Definitely a good education is an advantage; but many men with university degrees that I have employed in my time left the company after a few years for the simple reason that they didn't have the urge to accomplish something else that was worth while.

*McGeachy:* Do you yourself ever regret that you were not a university student?

*Horsey:* I have often regretted it, yes. But I must say this: that it was after I had been working for a long time, and paying the price of learning at night, that I began to realize how much education meant to a man or could mean to him. I don't think I realized that when I left public school.

*McGeachy:* Don't you think that your self-education has probably taught you as much, even in the academic sense, as many university graduates learn?



*Horsey*: I should like to think so; but I leave that for someone else to say.

*Salé*: I'm not sure that I'm quite competent to answer the question. I had only a ~~high school education and a partial high school education~~, so perhaps I'm not qualified to express an opinion. I have to judge on the experience of the people who have been employed by our organization. I think myself that there are advantages in higher education. I think it helps people to get to the top of an organization a little more rapidly than the others; but there are certainly no drawbacks, so far as I can see, to being without it. What counts is ability, qualifications for the job, how a man applies himself and how he learns to get along with other people.

*Stewart*: Let's put it this way. I for my part think the university man starts off with an advantage because he enters business life at a later age than the boy who has stopped at senior matriculation. But later on the college graduate's advantage may disappear because the self-educated man, the boy who starts from school, by reason of an intense desire to obtain knowledge, may gradually surpass that graduate.

*McGeachy*: What has been your own experience?

*Stewart*: I would say that the bulk of the men I have known in the bank have been self-educated. I can't recall at the moment any general manager or president of this bank that has been a university man.

*McGeachy*: You yourself are self-educated?

*Stewart*: Yes, in the sense that I didn't go to a university.

*McGeachy* (changing the subject): Many people think that business leaders owe a great part of their success to their wives. What do you say to this?

*Ambridge*: It depends on what kind of industry you're in. For instance, in a town in which there is only one industry (and we have several of them in this company) we regard the wife of the manager as just as important as the manager himself. In a large city, or in an industry where the social end of it is not particularly important, the importance of a wife will be correspondingly less. But as to the kind of man that's turned out, in any situation the wife's influence is almost the determining factor.

*Ash*: I agree whole-heartedly about the importance of wives. In the career of practically every successful man I know, his wife has been a tremendous help. Certainly when we pick a man for a leading position, let us say a man in charge of sales in one city, his wife is a very important person. She can help him tremendously and it's also quite conceivable that she can prevent him from getting the job.

*Salé*: This might be a heavily loaded question; but, seriously, wives are most important. They have the happy faculty of encouraging you when you need encouragement, reproaching you when you need reproaching, calming you down when you need calming down. I think they also stimulate you to greater efforts throughout your business life. I give the wives full credit for the success of a great many of our men. They have made what we call 'excellent Ford wives'.

*McGeachy*: You gentlemen at the head of big businesses see a good deal of one another in the way of business, and socially?

*Taylor*: Yes, we do, at business meetings, trade associations, and in our clubs and other places. We meet quite frequently.

*McGeachy*: You don't choose this company exclusively?



*Taylor:* Not by any means. No, no.

*McGeachy:* Do you find yourself preferring it?

*Taylor:* No, I don't think so. I've never thought of it exactly that way before, but I think it's very stimulating to meet people who direct companies in which you have no particular interest. I think we learn from each other.

*Ash:* I think what you're implying is that we tend to get into an exclusive little circle and only talk to ourselves; and I think there's quite a lot in what you say. There's a strong danger that this can come about. We have to make quite an effort not to fall into that trap, to get out, go around the territory and meet the men. I went right through our marketing territory last year, and it was quite a revelation to get to know our men and get to know a point of view that in the club you just don't hear.

*Stewart:* We naturally gravitate towards one another. Certainly the banking business forces you into knowing a great many of the executives of various other businesses. From this you discover common interests.

*Salv:* Yes, heads of businesses do mix quite a great deal. We find that our individual problems are in many ways alike. We have the same problems and are all trying to achieve the same thing.

*McGeachy:* Do you particularly seek out this company or choose it exclusively?

*Horsey:* No, I do not. I don't believe in that. I believe in living with the people as I find them, wherever they may be. I would withstand an attempt to get power into the hands of small groups, and therefore I wouldn't want to associate with small groups.

*McGeachy:* You gentlemen to some extent have been to the same schools and universities. You belong to the same clubs, play the same games – perhaps on the same golf courses. You encourage the same good works, charitable, intellectual, artistic. Do you think that to any extent you are coming to form an exclusive elite?

*Horsey:* There could be a tendency in that direction although personally I would oppose it. I don't believe in it. To use a humble example, I don't believe in sitting in the same chair in the house all the time. I move around to all the chairs in all the rooms.

*McGeachy* (to *Molson*): Do you feel that you are set apart?

*Molson:* I would hate to think so. I don't think that common business interests are enough to make a group withdraw into itself. Mutual interests naturally have the effect of making these people meet frequently, but I don't think this necessarily ties in with their ordinary social life.

*Ambridge:* I think most of us would be inclined to enjoy the company of other big businessmen, those who are not our competitors.

*McGeachy:* You don't choose this sort of company exclusively?

*Ambridge:* Oh no, no, no. I think the determining factor in the choice of one's friends is early association. People you've been to school or university with are very likely to be your friends.

*McGeachy:* Have you a feeling at all that you are set apart from the rest of the community, that you're somehow in an exclusive class or elite?

*Ambridge:* I never heard the idea expressed before. I really wouldn't know what to

answer, except no. I don't think so at all, particularly in North America. In England, you see, a director is quite something. In North America he's just an ordinary Joe. In England, if you've got a public school accent, everybody knows it as soon as you open your mouth. We have no such thing in this country.

*McGeachy*: Then you don't think the people we've been talking about do form a separate élite?

*Ambridge*: I've never heard the suggestion made. I'm really quite astounded by it. Never heard of such a thing.

*McGeachy*: It has been maintained by some sociological writers that in North America we are indeed seeing the rise of an élite class. As a matter of fact, a Canadian writer had an essay on the subject in the *Journal of Economics and Political Science* not long ago. He had looked up the personal histories of about seven hundred directors of Canadian companies. He came to certain conclusions, tending to the final opinion that there is a certain exclusiveness in this group. For example, he talks about intermarriage. Is there, do you think, much intermarriage at that level of society?

*Ambridge*: I think the intermarriage end of it comes about from youngsters being thrown together at the same yacht clubs, golf clubs and so forth, where they meet other people with the same income levels.

*Molson*: No, I don't think that what you suggest is happening in Canada. I think our death duties and income taxes have had quite an effect. After all, one finds it very difficult to accumulate any great wealth today. There are exceptional people who do, but when you die it's even harder for your heirs to hold on to it.

*McGeachy*: In general, by the way, do you approve of these tax measures that have made for social equality?

*Molson*: I think that's rather a difficult question, but it would seem to me that in general, yes, they have been good. But I don't believe in excessive taxation in any form.

*Horsey* (in reply to *McGeachy's* question about the possible rise of an élite class): I believe that the great competitive system in North America takes care of the situation you're talking about. We still have in this country examples of the adage: 'From rags to riches to rags'. Very often companies that have been successful, made so by the pioneers, fall into the hands of well-off sons, perhaps, who become caretakers of the business. When that happens, the business begins to die. Then competition takes over and does what has to be done.

*Ash*: I don't think it's correct to say that a class is being created where no class existed before. I think there have always been employers in Canada; but I certainly disagree that they are forming an hereditary class. If it's a class at all, it is one that is constantly being broken into and one which is equally constantly dropping out some of its members.

*Stewart*: I wouldn't say that we're a social élite by any manner of means but I'd rather put it this way. Your top executives are apart from those who are working for them. This is not by desire of the executives at all but rather because those underneath them elevate those executives. But the top man in a business of necessity carries a great deal more responsibility than others, and almost naturally there is a segregation due to that.

*Salé:* I certainly don't feel that there is any tendency to be exclusive by design. If it's there, it's created by the circumstances of the business or industry. In a man's early days in an organization he perhaps knows everybody from the elevator operator up, shall we say. But as he takes on increasing responsibility and the organization expands, his opportunities for conversing with his former associates are minimized to a very great extent. In an organization such as mine, with some 22,000 people, it's awfully difficult to get around and see even associates you have worked with for perhaps forty years. The same is true in other areas of the business where you have perhaps a group of dealers or suppliers. At some time in your life, climbing up through the business, you knew a great many of them by their first names. But as the load becomes heavier and heavier you find that gradually, in spite of yourself, you are shut off from that contact. To that degree you become perhaps exclusive. In reality, it's not exclusiveness. I don't feel that way at all. It's a case of your gradually becoming isolated, very much against your wishes.

*McGeachy:* I would like now to ask about the satisfactions of a career like yours. What's the driving impulse? What do you aim at? Is it money, power, prestige, accomplishment, or something else?

*Taylor:* I think it's primarily the wish to do something that's constructive, needs to be done, and will produce benefits to the consumer and to the company concerned, its shareholders and employees. Nearly everything that's well-conceived, of course, is profitable. I don't think that power enters into the minds of most people engaged in the sort of things that I've been doing.

*McGeachy:* But in this business some people get a *locus*—emphasis on power—meaning the power to give orders or the power to make decisions that affect large numbers of people. You don't attach much importance to that?

*Taylor:* I've never given it any consideration that way, in the several things I've done that I think have been useful, constructive, and successful. They haven't all been successful, but a fairly good proportion have. My wish has really been to accomplish something worth-while in different lines of business where I've seen the need for a job to be done. My method is usually to find the situation and decide whether, with my associates, we can be useful. We always acquire financial interest. We then usually plan several years ahead. We usually have five-year plans, sometimes a ten-year plan. You can't do these things overnight.

*McGeachy:* You're a great celebrity in this country. Everyone has heard of E. P. Taylor. Many people think that E. P. Taylor is a man who enjoys acquisition for its own sake, who likes to accumulate wealth just for the fun of it. What is your comment on that reputation of yours?

*Taylor* (laughing): I expect I'm a celebrity because I'm mentioned nearly every day in the racing news. As to business, I am in a great number of things and I do believe that a good many people who don't know me misinterpret my diversity of interests. Some of my friends stick to one line of business. I happen to be in half a dozen. I do that by choice because I like the variety. I think I must repeat that my motive has been a desire to do something useful, and this usually has its financial rewards if you're successful.

*McGeachy:* Acquisition has not been your main motive?

*Taylor:* Never, never, no.

*McGeachy*: What about the possibilities of acquisition these days?

*Taylor*: There are always opportunities in this country. Industry and business change. Certain people want to retire and there are changes of ownership taking place nearly all the time.

*McGeachy*: I was thinking of the opportunity to become very rich.

*Taylor*: I think there's a great misconception in the public mind about the richness of many people. I think that nearly always it's greatly exaggerated, particularly in the last fifteen or twenty years when we have had a very high rate of income tax. In the old days there used to be no income tax and then a very small one. But taxes have solved the problem of great fortunes. There are not the number of great fortunes that there used to be; and they are not as large as most people think they are.

*McGeachy*: Your own business career has taken place almost entirely in the days of heavy income tax?

*Taylor*: That is correct, yes.

*McGeachy*: And that has prevented you from accumulating quite as much as you might have in the days of the robber-barons?

*Taylor*: I wasn't around in those days. I never knew any of them.

*McGeachy* (to Molson): What is the driving force that pushes a man forward in business?

*Molson*: I think it varies with the character of the individual. After all, people are so very, very different. In some cases the sense of power would be the driving force, in others the acquisition of wealth. For very many people, I think, it's the idea of being able to achieve something in one's lifetime.

*Horsely*: In answering that question one has to go back over one's life. Through the years a development takes place. Starting off, marrying and having children, my ambition was to give my children the best I could in well-being, education, and comfort. That was the driving force then. As you go on, and if you are successful, you want to contribute something to the well-being of others. That's the greatest accomplishment. But I don't remember any time when I made wealth my ambition. I was taught that one shouldn't do that. I know many people who have sought wealth and found no happiness. Happiness, after all, is the great thing; and I think you get happiness from what you can do for others.

*Ash*: You know, I think these things change as you go through life. When I was looking around, as I was coming to the end of my time at Oxford wondering what to do, I must confess that what interested me most was money. I was looking for a gainful occupation, and the gainfuller the better. But I think that, later on, other things become important. You want to provide for your family first and foremost; but I think that power is quite important to many men. Then what you call prestige (I would call it the respect of the community) weighs very heavily with a number of men. So that as you go on the driving force becomes a combination of these things. But I do think that provision for your family and perhaps (in Scottish lingo) a determination to do better than their ancestors—that's probably the prevailing thing for a great many people.

*Stewart*: Undoubtedly everybody has a motivating force; but what it was when I started in the bank I couldn't really say. I'd rather say now how I feel at the moment.



My feeling is one of satisfaction at having accomplished something. I don't think it's power. I don't think it's money because positions lower down the scale offer one enough money to live very comfortably.

*Salz:* It is a sense of accomplishment, yes, very definitely, and the fact that you are facing new situations every day, achieving something every day, creates a satisfaction that keeps you going at a gait perhaps sometimes far beyond the ordinary.

*Ambridge:* I suppose every man has his own standards and his own sources of satisfaction. Mine is a feeling I have that I have been reasonably active in building things which are going to be here for a long time and are contributing to the growth and development of the country. I say this with due humility but I really believe that my initials are on quite a few places round the country. I get my satisfaction from that, far more than from any money arrangements.

*McGeachy:* Something done for the country?

*Ambridge:* Something you feel is part of you and people will never be able to go on without saying: 'He built that', 'He was in there', or, 'He had a lot to do with it'.

*McGeachy:* This is something you enjoy inwardly and personally?

*Ambridge:* Yes.

*McGeachy:* Your enjoyment is not in the esteem of others?

*Ambridge:* No, because that's a very variable thing, whereas your own personal inside is with you all the time.

*McGeachy:* But you wouldn't say that money is utterly unimportant?

*Ambridge:* No, it isn't unimportant. Someone said he wasn't interested in money so long as he had enough of it, and I think that's probably it. When I say I'm not interested in money, I mean that I'm not interested in building up great fortunes to pass on to my children. That doesn't interest me at all.

*McGeachy:* You would do the same job with the same enthusiasm for half the salary?

*Ambridge:* Yes, except that no one likes to be a sucker. If you see other people getting paid on a certain scale for doing the same work as yours, you like to get the going rate. Nobody wants to be doing things for half the going rate, whether you get a dollar an hour or a hundred dollars an hour.

*McGeachy:* But it must be hard to establish a going rate for executives.

*Ambridge:* No, it isn't. I had on my desk this morning a survey of the pay of higher executives, done confidentially by a very well-known firm of accountants. It's amazing how the going rate, as this survey shows, establishes itself on a market basis, pretty much in the same way as the price of wheat.

*McGeachy:* Now I want to elicit from you an opinion about your general social responsibility. The sociologists I was speaking about have referred to you gentlemen as the possessors of economic power, rather suggesting that you might conceivably use this power irresponsibly, or solely in the interest of your own shareholders. But I'm sure you would say that there's nobody in charge of a big company who operates on that principle?

*Ambridge:* If he did, he would soon run into trouble. There would be trouble for any company that began to run its affairs with no other consideration than the welfare of its own shareholders. I don't think that anybody gets more out of society than he puts

into it. I don't think that anybody is so far ahead of anybody else that there's much difference. You hear about the power-hungry barons of industry and that sort of business. I think it's a lot of unadulterated nonsense. Where are these barons in their castles? We don't see them. I don't know them. Whether the sociological writers know them or not, I don't know. I doubt it. Mind you, if you cast your mind back fifty or seventy-five years, I'm not sure you wouldn't find some robber-barons you could point your finger at. I can think of names I won't mention at the moment — well-known names. But I would challenge anyone to point a finger today.

*Salé:* On the question of power, I don't think by any means that money is the only power in our society. I think there are many other factors of equal or greater importance.

*McGeachy:* Where, then, and by whom are the more important decisions made about the shape and future of our economy?

*Salé:* A lot of people would say, I think, that these decisions are made by relatively small group perhaps in government, perhaps in business or finance, or in some other segment of the economy. I don't think that is true. I think really that the decisions are made by the people as a whole. For instance, in our business, if we don't behave as good industrial citizens, we hear from the public immediately. They can turn thumbs down on our products; and I think exactly the same thing applies to banks, finance companies, and insurance companies. They are called to task in short order if they don't behave themselves towards the public. If they don't deal with integrity and offer good value, they get a message very rapidly. The big decisions may be shaped up and announced by a small group, but that is not the root of it. The root is back with the people.

*Stewart:* Money has power. There can be no gainsaying that. But when you consider the incidence and the impact of income tax, no matter what salary you command, you haven't got a great deal left at the finish. Then again, look at the people with large wealth, and the amount they give for charity and education. They head the lists in every case. Considering all this, I think that generally speaking these people are motivated more by the satisfaction of doing things than by a lust for wealth.

*McGeachy:* But people do speak of the power of wealth?

*Stewart:* Yes.

*McGeachy:* And the enjoyment of this power?

*Stewart:* Yes.

*McGeachy:* What is this satisfaction? What is it exactly that makes a man enjoy exercising the power of wealth?

*Stewart:* Not having wealth, I couldn't tell you.

*Molson:* To me power and wealth are practically synonymous. I think the words can be used interchangeably today. It used to be quite fashionable to mention wealth some years ago. Nowadays it's not mentioned very frequently; the word power is used. I think the words are interchangeable because if a man is in a position of sufficient power, he either accumulates a great deal of wealth with it or he doesn't need the wealth in that position.

*Horsely:* I think it's true of almost any man that at some time in his life power becomes very important to him. I mean the power to command.

*McGeachy:* What is the meaning of the power that's attributed to business leaders?

What does it consist of?

*Horsey:* I think it's a fallacy in the minds of most people that big business has great power. I'm not conscious of any great power in business.

*Taylor:* I think it's one of the greatest fallacies that exist at the present time. I'm not conscious that men of wealth, or men in senior positions in industry, exercise very much power. I'd like to know who they can push around or order around. First of all they certainly can't do that to their employees. They can't do it to their competitors, and I don't think they can do it to the Government. As a matter of fact, from my observation, large business gets less consideration from the Government than many other segments of our society. The current idea about the power of wealth is a complete misconception and I say that with all sincerity.

*McGeachy:* There are, of course, other sources of power in the community besides wealth.

*Taylor:* There certainly are. There are many. There are, of course, the labor unions, and there are the politicians themselves. I think the politicians have more power than anybody else, more power than the public.

*McGeachy (to Ash):* This urge to exercise power is something I find most difficult to understand. What exactly is power? Will you clarify this matter for me?

*Ash:* I'm not sure if I can. I sometimes wonder if I understand it. I remember a case where a very good position was offered to one of my men, a Canadian, in Europe. It meant accepting a lower standard of living, a lower rate of pay. I doubted if he'd take it because it meant a financial sacrifice. The answer given to me was that, yes, there would be a financial sacrifice but there was also the matter of the power he'd have. He took the job. Is it the power to get things done that men desire, or is it power over people. Hamish?

*McGeachy:* Whichever it is, do you think the desire for power is common or rare?

*Ash:* I think it's rare. I think there are very few men who desire power. Perhaps that's what brings them to the top. You earlier spoke of competition for the top job. It's a popular theme of modern novels, this cut-throat competition in big business for the executive suite. You know, I don't believe that this competition is as strong as people make out. It think there is quite a natural rise to the top. It's not everyone who wants that top job. Power and ambition mean responsibility too and some people don't want to take it.

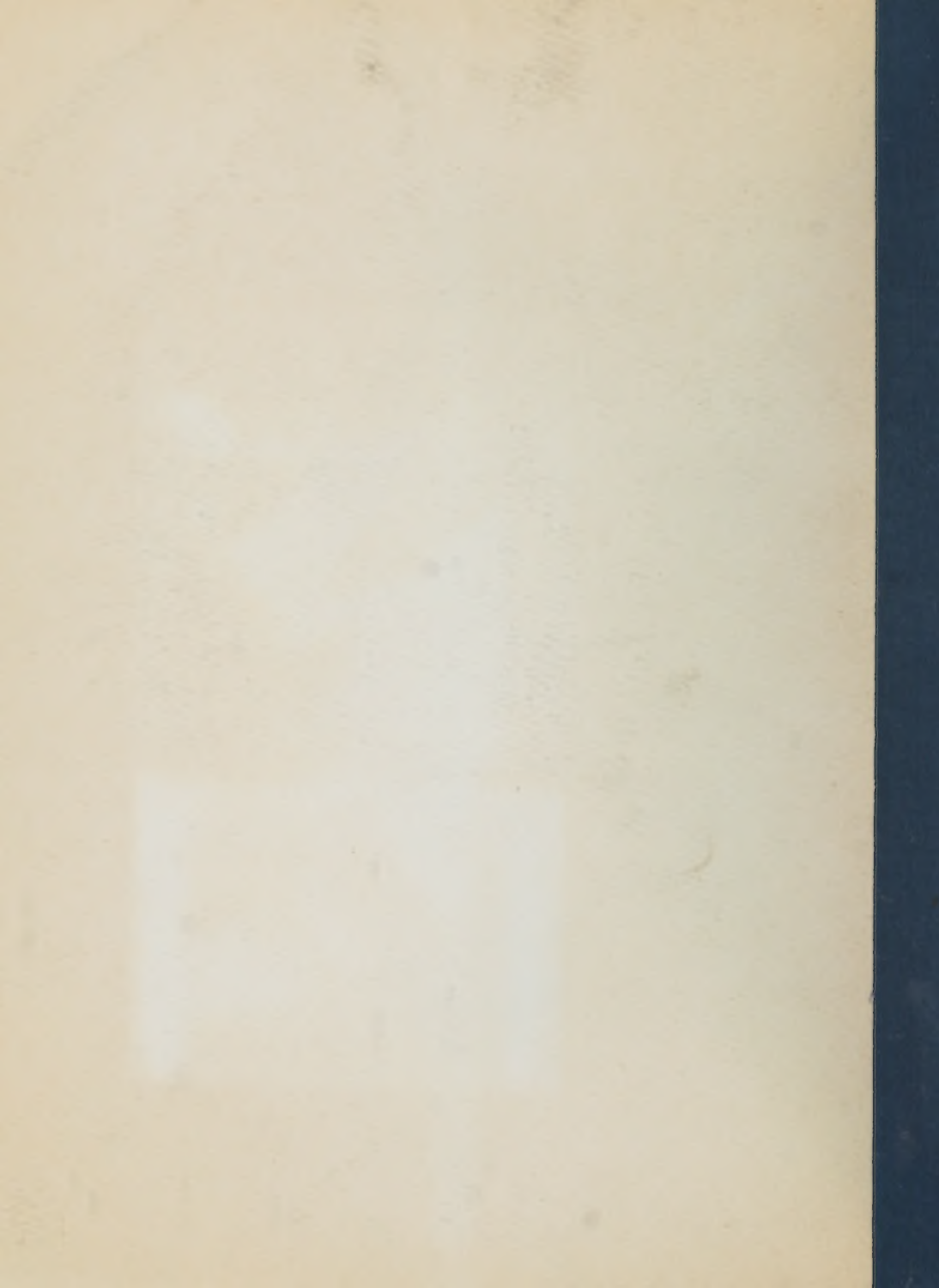
*McGeachy:* Perhaps it's a good thing that not everybody is ambitious. Isn't it rather necessary for the conduct of business and industry that a lot of people should be contented with moderate jobs?

*Ash:* Yes, that's one way to put it. It's a way of saying that progress to the top is a more natural and a less competitive thing than we think.

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HC        Explorations (Television  
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